

**Department of Local Government Finance**  
**Certificate of Tax Increment Finance (TIF) Replacement Amount Worksheet**

IC 6-1.1-21.2 provides for an automatic tax levy on a Redevelopment District to generate sufficient tax increment to replace the amount lost due to changes in the property tax replacement credit for the school general fund. In order to receive the levy, the Redevelopment Commission must estimate the tax increment replacement amount for each allocation area under its jurisdiction for the next calendar year. The tax will be imposed on all taxable property in the District and will be at a rate sufficient to generate the tax increment replacement amount.

The legislative body of the unit that established the District may reduce or determine that no tax should be levied. **The Redevelopment Commission must submit Part I to the Department of Local Government Finance, Budget Division, before December 31. Part II must be submitted by January 15, 2003.**

## PART I TAX INCREMENT REPLACEMENT LEVY

## Section A. Taxing Unit Information

1. County: \_\_\_\_\_

2. Political Subdivision: \_\_\_\_\_

3. Name and type (county or city) of District: \_\_\_\_\_

4. Name of Allocation Area:

5. Payable Year: 20

6. Total Net Assessed Value of the Redevelopment District:

## 7. Contact Information:

Name: \_\_\_\_\_

Address: \_\_\_\_\_

Phone: \_\_\_\_\_

8. Financial Advisor:

Name: \_\_\_\_\_

Address: \_\_\_\_\_

Phone: \_\_\_\_\_

### Section B. Estimate of Tax Increment Replacement Amount

### 1a. Estimated Tax Incremental Assessed Value of Allocation Area

1b. Current year School General Fund Tax Rate	0
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1c. Estimated Gross Tax Increment (Multiply 1a by 1b, divided by 100)	\$ -
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1d. PTRC rate in effect January 1, 2001	20%
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1e. Estimated PTRC	\$ -
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<b>1f. Total Estimated Tax Increment School Gen. Fund</b> (subtract line 1e from 1c)	<b>\$0.00</b>
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2a. Estimated Tax Incremental Assessed Value of Allocation Area	\$ -
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2b. Current year School General Fund Tax Rate	0
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2c. Estimated Gross Tax Increment (Multiply 2a by 2b, divide by 100)	\$ -
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2d. PTRC Rate as amended by IC 6-1.1-21 (P.L. 192-2002(ss))	60%
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2e. Estimated PTRC	\$ -
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2f. Total Estimated Tax Increment School Gen. Fund (subtract line 2e from 2c)		\$	-
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3. Estimated Tax Increment Replacement Amount (Subtract 2f from 1f)	\$0.00
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**Section C. Allocation Area Assessed Value Information****1. Total Incremental Net Assessed Value of all Allocation Areas in District**

Please list name and net assessed value of each allocation area.

	Name	Incremental AV for Alloc. Area Established before 12/31/02	Name of School District Associated w/Alloc. Area
1	_____	_____	_____
2	_____	_____	_____
3	_____	_____	_____
4	_____	_____	_____
5	_____	_____	_____
6	_____	_____	_____
7	_____	_____	_____
8	_____	_____	_____
9	_____	_____	_____
10	_____	_____	_____
	<b>Total</b>	<b>\$ -</b>	

**Section D. Certification**

I, \_\_\_\_\_, certify to the best of my knowledge that the above is a full, true and complete listing of information on the above entitled allocation area.

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

\_\_\_\_\_  
Title: \_\_\_\_\_

**Section E.** After the Department receives final assessed values from the County Auditor, the Redevelopment Commission has one more opportunity to provide a revised tax increment replacement amount to the Department of Local Government Finance. The Redevelopment Commission has one week to respond to the Department of Local Government Finance's "1782 Notice" of the proposed Tax Increment Replacement Levy and Rate determined by the Department. If no response is received, the rate and levy calculated in the notice will be certified for the Redevelopment District.

**PART II TAX INCREMENT REPLACEMENT LEVY APPEAL****Section A. Reduced TIF Levy or No Levy**

Complete the following section if the legislative body of the unit requests the TIF amount shown on Part I, Section B, Line 3 be reduced or rescinded. Also, attach the resolution governing body.

The Legislative Body by resolution has taken the following action:

Check One

☐ Rescinds the Tax Increment Financing Replacement Levy.

☐ Requests that the Tax Increment Replacement amount be limited to \_\_\_\_\_

**Section B. Allocation Area Assessed Value Information**

If the total assessed value of all the allocation areas in the Redevelopment District exceeds 10% of the total assessed value of the Redevelopment District, as defined in 6-1.1-21.2-5, the Redevelopment District may appeal to the Department of Local Government Finance for a distribution from the property tax replacement fund if the tax imposed does not exceed the lesser of (1) the tax increment replacement amount or (2) the amount that will result from the imposition of a rate for the tax levy that will cause the total tax rate in the district to be 110% of the rate that would apply if the tax levy were not imposed (the "Estimated Maximum Tax Increment Replacement Amount").

1. Total Incremental Net Assessed Value of All Allocation Areas in the District

(Part I, Line C1)

Circle One	
Yes	No

2. Is the amount above more than 10% of total Net Assessed Value of District (Part I, Line A6)?

If NO, continue to section C. If YES, go to Step 3 below.

3. Estimated Maximum Tax Increment Replacement Amount

a. Total Tax Rate in District (Total Rate of City or County)

b. Times 10%

c. Maximum Additional Tax Rate (Line a times Line b)

d. Total AV of Redevelopment District

e. Additional amount resulting from 110% of tax rate (Line c times Line d)

f. Property Tax Replacement Amount from Part I Line B3

g. Estimated Maximum Tax Increment Replacement Amount

(lesser of line e or line f)

4. Requested Property Tax Replacement Amount

## 5. The Department shall approve an appeal if it determines that:

Check all that apply

- ☐ A tax levy in excess of the maximum estimated tax increment replacement amount would create a significant financial hardship on taxpayers residing in the district.
- ☐ A tax levy in excess of the maximum estimated tax increment replacement amount significantly reduces the benefits from the increase in the property tax credits payable under IC 6-1.1-21, as amended by the Indiana General Assembly in 2002, or
- ☐ A tax levy in excess of the maximum estimated tax increment replacement amount would have a disproportionate impact on a small businesses or low income families or individuals; and
- ☐ The district has made reasonable efforts to limit its use of the special fund for the allocation area to appropriations for payments of:
- a. The principal and interest on loans or bonds;
  - b. Lease rentals on leases;
  - c. Amounts due on other contractual obligations; and
  - d. Additional credits.

**Section C. Certification**

I, \_\_\_\_\_, certify to the best of my knowledge that the above is a full, true and complete listing of information on the above entitled allocation area.

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

\_\_\_\_\_  
Title: \_\_\_\_\_

**Contact Information:**

Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
\_\_\_\_\_  
Phone: \_\_\_\_\_

**Financial Advisor:**

Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
\_\_\_\_\_  
Phone: \_\_\_\_\_